

Message Text

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51

ACTION EB-11

INFO OCT-01 ARA-16 ISO-00 COME-00 XMB-07 TRSE-00 AID-20

RSC-01 DRC-01 /057 W

----- 045104

P 061346Z NOV 73

FM AMEMBASSY SANTO DOMINGO

TO SECSTATE WASHDC PRIORITY 9196

USDOC WASHDC

UNCLAS SANTO DOMINGO 4531

STATE ALSO PASS EXIMBANK

E.O. 11652: N/A

TAGS: BEXP, ENRG, DR

SUBJECT: DOMINICAN ELECTRIC CORPORATION FINALIZING GENERATOR DEAL

REF: 1) S.D. 3616

2) RENGERS (EX-IM)/SKOL TELECON NOVEMBER 2

1. CDE ADMINISTRATOR SAURI TOLD EMBASSY OFFICER NOVEMBER 2 THAT ALL FINANCING NEGOTIATIONS HAD BEEN COMPLETED FOR \$40 MILLION GENERATOR PURCHASE. COMMERCIAL BANK PORTION WILL BE FINANCED BY CHASE (\$15.750 MILLION) AND BANK OF AMERICA (\$2.250 MILLION); BANK OF NOVA SCOTIA HANDLING DOWN PAYMENT (\$4 MILLION). SAURI SAID HE WOULD BE SENDING CABLE TO EXIM OUTLINING PACKAGE; HE HOPES TO BE ABLE TO SIGN LOAN IN WASHINGTON AS SOON AS POSSIBLE, PARTICULARLY SINCE GE HAS SAID IT COULD NOT BEGIN SHIPPING GAS TURBINES UNTIL LETTER OF CREDIT OPENED.

2. COMMENT: THIS ACTION VIRTUALLY CONCLUDES THIS MAJOR SALE, WON BY US SUPPLIERS (GE AND WESTINGHOUSE) DESPITE KEEN INTEREST BY OTHER COUNTRIES. IT ALSO PLACES US IN GOOD COMPETITIVE POSITION VIS-A-VIS FUTURE SUBSTANTIAL PLANNED CDE PURCHASES, NOTWITHSTANDING CURRENT DELAYS IN INSTALLATION OF THE WESTINGHOUSE TURBINES. THIS IS ANOTHER EXAMPLE OF THE EXIM BANK'S EXCELLENT RECORD IN PROMOTING US EXPORTS TO THE DOMINICAN REPUBLIC. DURING

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THE PAST YEAR OR SO, EXIM'S RAPID AND FLEXIBLE PERFORMANCE HAS

HELPED SECURE ALMOST \$100 MILLION IN SALES FOR US EXPORTERS.
MANY THANKS FOR THE EFFECTIVE SUPPORT.
HURWITCH

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: n/a
Control Number: n/a
Copy: SINGLE
Draft Date: 06 NOV 1973
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1973SANTO04531
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: n/a
From: SANTO DOMINGO
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1973/newtext/t19731152/aaaablyf.tel
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Original Previous Classification: n/a
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Previous Classification: n/a
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30 JUN 2005

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